



NEW YORK
REGIONAL OFFICE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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NEW YORK, NY 10004-2616

April 13, 2022

By ECF

Hon. Valerie E. Caproni
United States District Judge
Southern District of New York
40 Foley Square
New York, NY 10007

Re: *SEC v. Stephen H. Davis, et al.*, 14 Civ. 1528 (VEC)

Dear Judge Caproni:

Plaintiff Securities and Exchange Commission (the “Commission”), joined by Defendant Joel Sanders (“Sanders”), respectfully writes to request a three-week adjournment of the April 15 deadline by which the Court ordered the parties to propose a briefing schedule for the Commission’s motion for monetary relief (Dkt. No. 152). The parties are engaged in settlement discussions that, if successful, would resolve the Commission’s remaining claims against Sanders, the only remaining defendant in this case.

As background, on March 23, 2022, the Court ordered Sanders to inform the Court, by March 28, whether he intended to seek further appellate review of his criminal conviction in *People v. DiCarmine, et al.*, No. 773/2014 (N.Y. Sup. Ct.), and, if he did not, ordered the parties to propose a briefing schedule by April 15 for the Commission’s motion for monetary relief, as contemplated by the Court’s prior partial judgment against Sanders. (*Id.*) On March 28, Sanders advised the Court that he would be represented by new counsel in this litigation and, on March 29, his new counsel advised the Court that Sanders does not intend to seek further appellate review of his conviction. (Dkt. Nos. 153–54.)

Since March 29, the Commission and Sanders’ new counsel have been engaged in good faith settlement discussions that, if successful, would resolve the Commission’s remaining claims against Sanders for disgorgement and civil penalties. Accordingly, the parties respectfully request a three-week adjournment of the date to propose a briefing schedule for the Commission’s motion—from April 15 to May 6—so that the parties can conclude these settlement discussions and determine if they are able to resolve these claims without motion practice. This is the first request for an adjournment of this date. If the parties are unable to reach a settlement in principle within this time, the parties will propose a briefing schedule for the Commission’s motion on or before May 6.

Respectfully submitted,

/s/ William Finkel

Senior Counsel

cc: All counsel of record (by ECF)